Franklin Township Community School Corporation

Growing to Meet the Future



Flashes are doing great things

















FLASHES ARE DOING GREAT THINGS

#WeAreFlashes







State Qualified Swim Teams



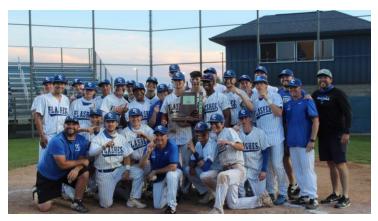
Boys Soccer Regional Champs



FC Singers-Undefeated Show Choir



Electric Mayhem-Undefeated **Show Choir Band**



Baseball Sectional Champions

FLASHES ARE DOING GREAT THINGS

#WeAreFlashes



Girls Cross County Place 6th in State



Girls Track Sectional Runner-Up





Boys State Track Qualifiers



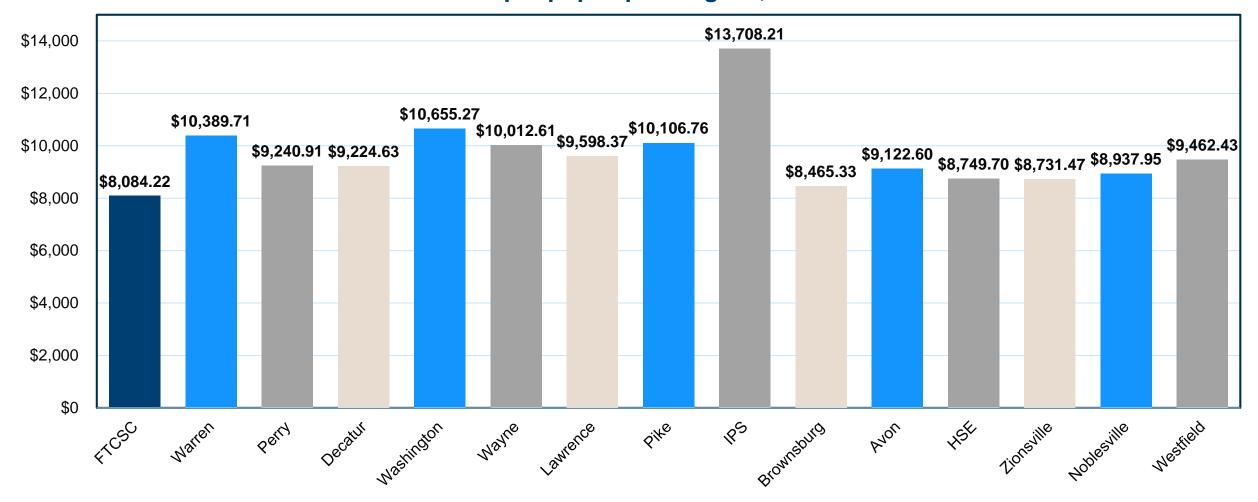
Tennis Doubles Team Sectional Champions



Wrestling State Qualifiers

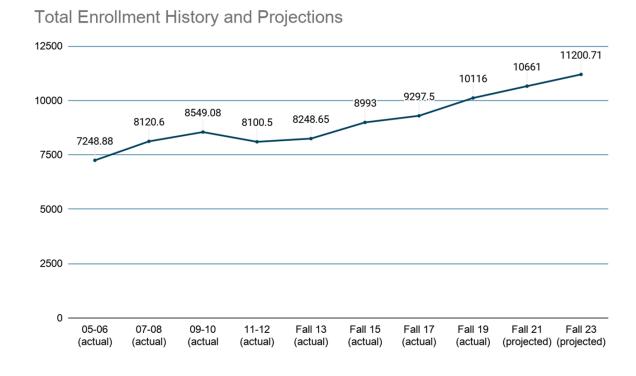
We do more with less

FTCSC per pupil spending: \$8,084.22



Enrollment History Data

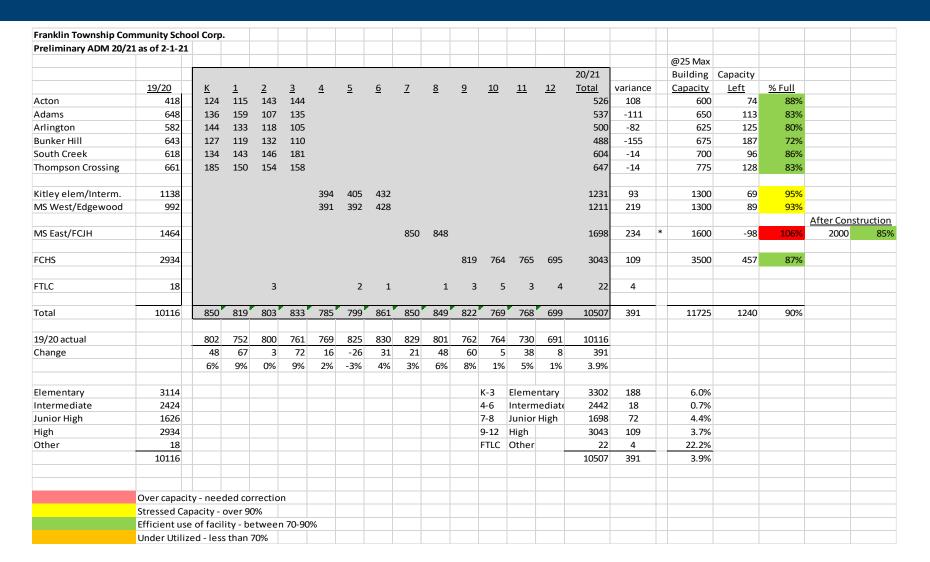
- Current Enrollment 10,507
- Only District in Marion County to see increase during COVID 300+
- Enrollment UP over 1,400 since 16/17
- Enrollment UP over 3,250 since 05/06
- 3 Years ahead of Demographic Study which estimated increase of 200 a year



*Tracking over 1,000 building parcels



Efficient and Effective Use of Facilities



Currently Ok at K-3 Elementary Level, but future growth could be problematic

Intermediate Schools
Approaching Functional
Capacity - Needs to be
Addressed Immediately

High School Enrollment is increasing 100+ per year which will soon stress capacity

Facility Needs

Franklin Central High School

Edgewood Intermediate

Potential New Elementary

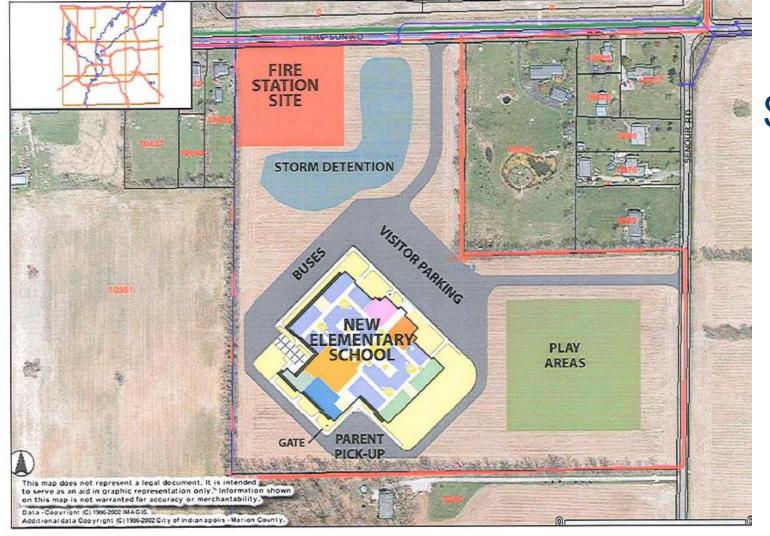
Elementary Improvements

Facility Study Items



#WeAreFlashes

POTENTIAL NEW ELEMENTARY SCHOOL

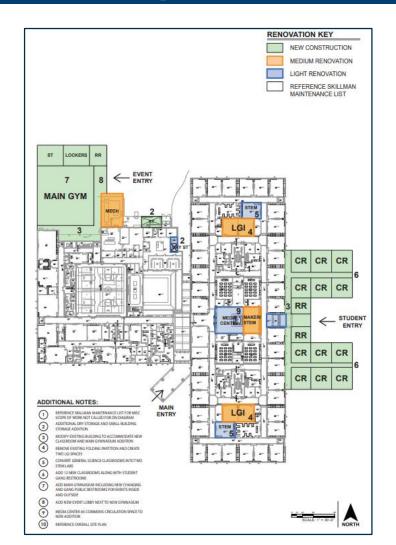


Estimated \$25 -\$30 Million

Needed if Elementary Enrollment Continues to Outpace Demographic Study

Goal of 1,000 kids per grade level capacity district wide

Accommodate Growth at Edgewood





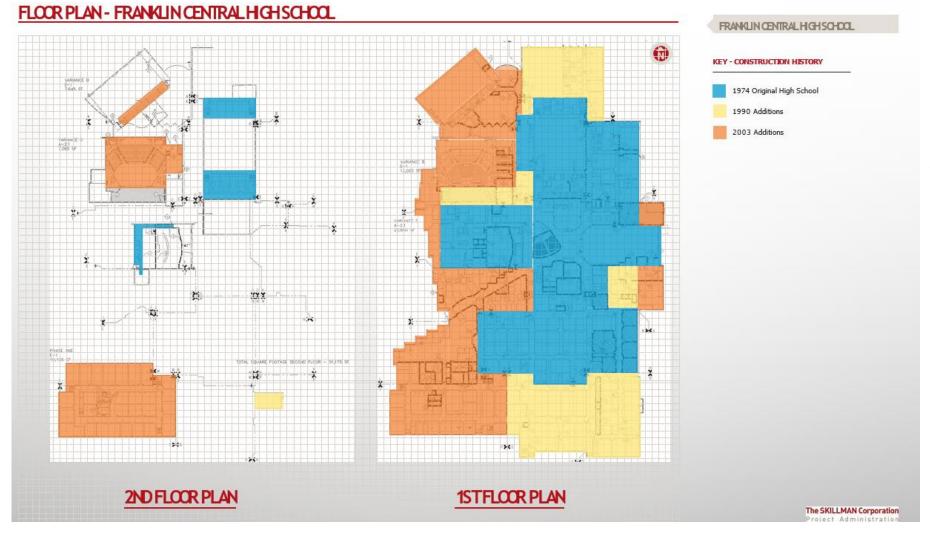
Estimated \$13.5 Million

Improvements very similar to Kitley Intermediate

New Academic Wing Added Performing Arts Space Added Gym



FCHS – Aging Areas



Original Portion Approaching 50 Years Old

Additions Approaching 20 & 30 Years Old

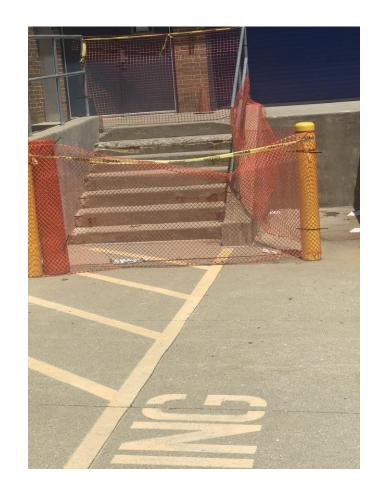
- Need Site Improvements
- Needed Electrical, Plumbing & HVAC replacements











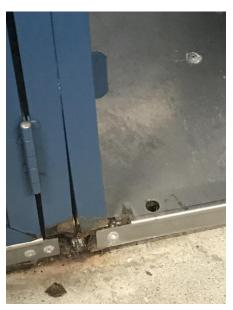
















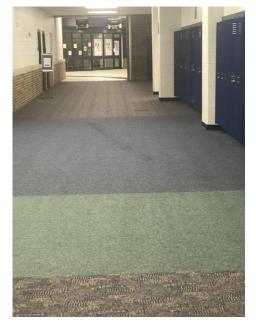


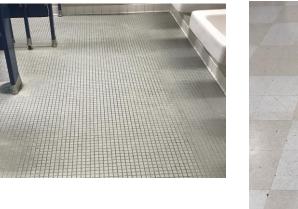






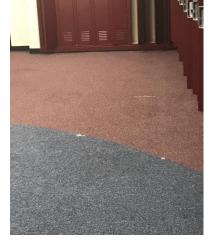








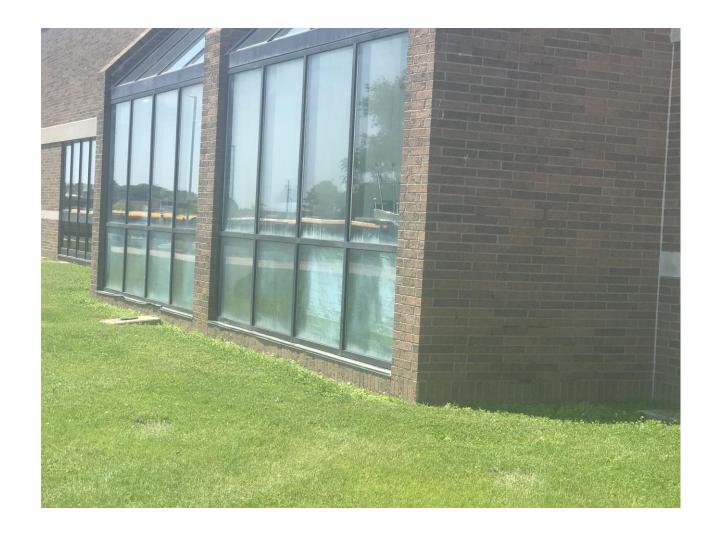








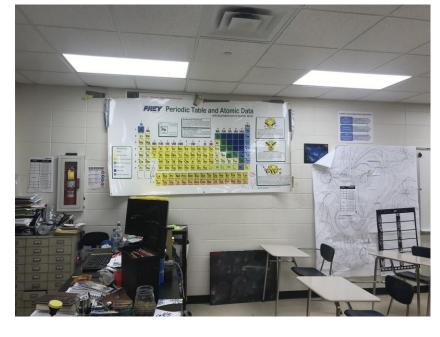










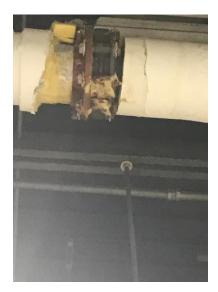










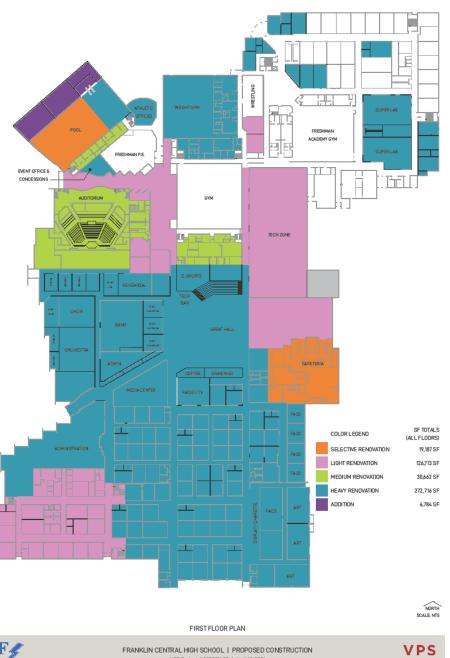


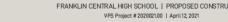




Possible High School Renovations









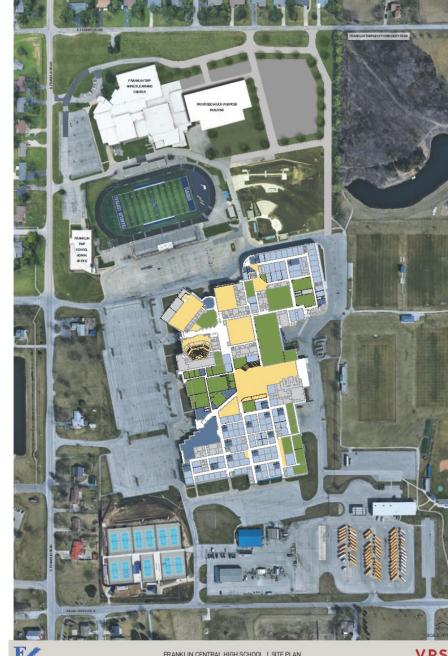
Possible High School Reconfiguration





Potential FCHS Site Plan

- *Renovations
- *More Parking
- *Reconfigured Egress
- *Smaller Annex
- *Activity Center



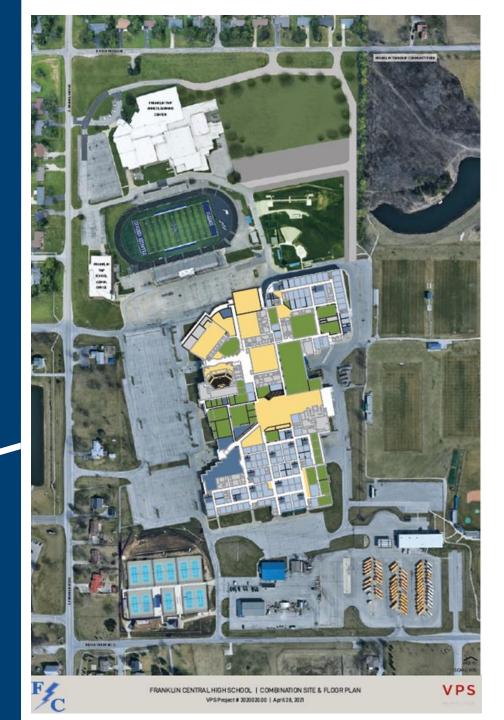
Estimated \$77.8 Million Including Activity Center and Site Work





Potential FCHS Site Plan

- *Renovations
- *More Parking
- *Reconfigured Egress
- *Smaller Annex



\$70.6 Million
Including
Site Work
but
Excluding
Activity
Center







Estimated \$11.5 Million

However only \$7.2 Million Cost Differential









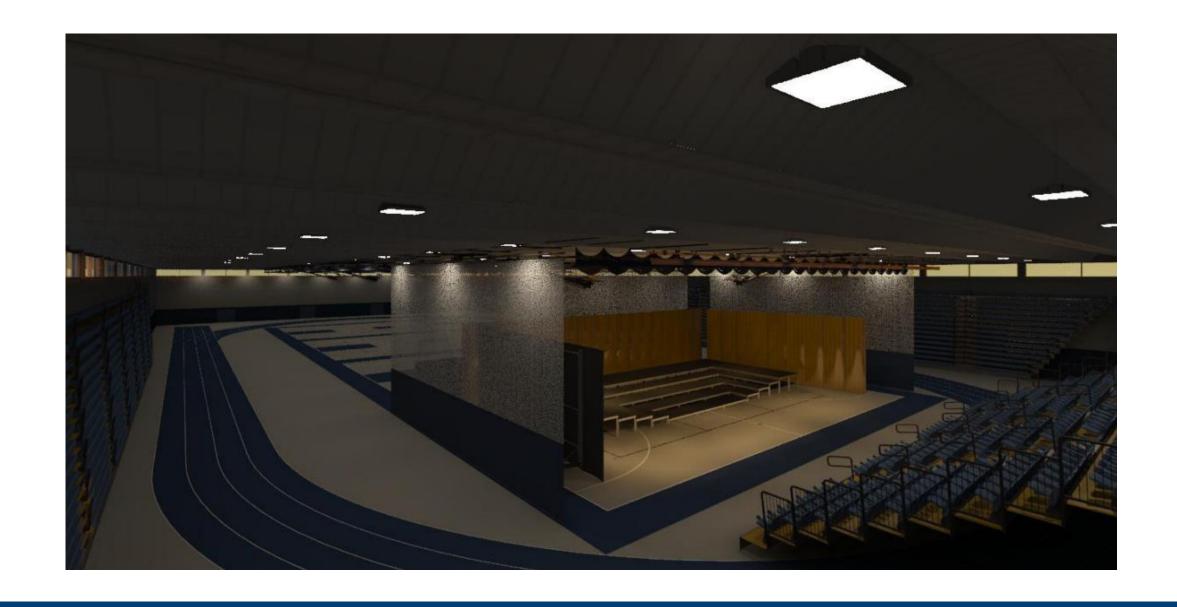
FRANKLIN TOWNSHIP COMMUNITY SCHOOLS STUDENT ACTIVITY CENTER

VPS ARCHITECTURE



FRANKLIN TOWNSHIP COMMUNITY SCHOOLS STUDENT ACTIVITY CENTER

VPS ARCHITECTURE





FRANKLIN TOWNSHIP COMMUNITY SCHOOLS STUDENT ACTIVITY CENTER

VPS ARCHITECTURE



Warren Central



Zionsville



Franklin Community



Greenwood



Westfield



Avon

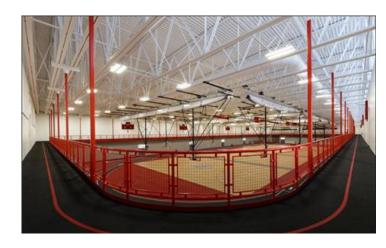
Surrounding School Corporation Activity Centers #WeAreFlashes



East Central



Fishers



Center Grove



Triton Central



Clinton Prairie



Ben Davis

Surrounding School Corporation Activity Centers



Noblesville announces plans to build a new \$14 million stadium for football, band, track

Kyle Neddenriep Indianapolis Star
Published 12:25 p.m. ET Feb. 6, 2020 | Updated 12:26 p.m. ET Feb. 6, 2020



Noblesville



Mt. Vernon Middle School



Noblesville

Surrounding School Corporation Activity Centers #WeAreFlashes

Surging Enrollment + Aging Facilities + Limited Resources = Tipping Point

Revenue lost due to circuit breaker: More than \$120 million

2010	\$8,146,194.33
2011	\$16,609,156.94
2012	\$3,515,508.54
2013	\$17,053,972.56
2014	\$6,864,857.47
2015	\$13,326,211.73
2016	\$7,224,623.63
2017	\$10,832,499.88
2018	\$8,785,210.61
2019	\$8,471,388.40
2020	\$10,423,031.16
2021	\$10,153,774.22

\$121,406,429 in credits not billed over the past 12 years



Myth of FTCSC as a High-Tax District

FTCSC has the LOWEST residential tax bill in all of Marion County.

Fact: Most residential properties are already at the 1% tax cap.
Referendums are over and above the tax cap. FTCSC is the only school corporation that does not have a referendum therefore property tax everywhere else in Marion County is higher.



Districts with referenda



Total Referendum Rates Per \$100 Value



Bottom line

We lack resources to meet facility needs driven by enrollment and aging buildings

Forces us to consider Construction Referendum



We have been buying time

- Creative use of existing facilities
- Reconfiguration
- Junior High addition
- Kitley Intermediate addition





21 Cent Impact

Scenario 2 - \$0.2100 Tax Rate



\$210.00

\$0.2100

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION

SUMMARY OF ILLUSTRATIVE CAPITAL REFERENDUM FINANCING OPTIONS AND TAX IMPACT

	2021 NAV (No Growth)	2021 NAV (3% Growth)	
Assumed Net Assessed Value	\$2,967,462,211	\$3,056,486,077	
Estimated Borrowing Amount (1)	\$90,060,000	\$92,740,000	
Estimated Total Interest Expense (1) (2)	\$27,146,106	\$27,955,070	
Estimated Total Proceeds Available for Construction (2) (3)	\$84,582,911	\$87,112,470	
Estimated Maximum Annual Payment	\$6,631,000	\$6,829,000	_

Estimated Maximum Project Tax Rate Impact (4)

Market Value of Hor	ne	Net Assessed Value (5)	Monthly Tax Impact	Annual Tax Impact		
\$100,000		\$32,750	\$5.73	\$68.78		
150,000		65,250	11.42	137.03		
185,700	(6)	88,455	15.48	185.76		
200,000		97,750	17.11	205.28		
300,000		162,750	28.48	341.78		
400,000		227,750	39.86	478.28		

\$17.50

\$100,000 Commercial/Rental Property

(1) Assumes estimated market interest rates at the time of sale, plus 0.25%. The actual interest rates received are dependent upon market conditions at the time of sale and may vary materially from those assumed in this analysis. The estimated average interest rate is 2.63%.

- (2) Assumes illustrative bonds are dated November 15, 2022.
- (3) Assumes capitalized interest expense through and including January 15, 2025. Estimated capitalized interest expense is subject to change dependent on project scope and timing. Shown net of estimated costs of issuance and underwriter discount.
- (4) Based upon each respective net assessed value. Assumes financial institutions/license excise factor of 6.00%. Per \$100 of assessed value.
- (5) Includes the standard deduction, the supplemental homestead deduction and the mortgage deduction.
- (6) The 2021 median home value within the School Corporation per the Marion County pay 2021 homestead property tax bills.

Note: Capital referendum tax rates are exempt from the circuit breaker tax caps of 1%, 2% and 3%.

25 Cent Impact

Scenario 3 - \$0.2500 Tax Rate



\$250.00

\$0.2500

FRANKLIN TOWNSHIP COMMUNITY SCHOOL CORPORATION

SUMMARY OF ILLUSTRATIVE CAPITAL REFERENDUM FINANCING OPTIONS AND TAX IMPACT

	2021 NAV (No Growth)	2021 NAV (3% Growth)
Assumed Net Assessed Value	\$2,967,462,211	\$3,056,486,077
Estimated Borrowing Amount (1)	\$107,215,000	\$110,430,000
Estimated Total Interest Expense (1) (2)	\$32,318,196	\$33,286,010
Estimated Total Proceeds Available for Construction (2) (3)	\$100,775,503	\$103,810,249
Estimated Maximum Annual Payment	\$7,893,000	\$8,130,000

Estimated Maximum Project Tax Rate Impact (4)

Market Value of Home		Net Assessed Value (5)	Monthly Tax Impact	Annual Tax Impact		
\$100,000		\$32,750	\$6.82	\$81.88		
150,000		65,250	13.59	163.13		
185,700	(6)	88,455	18.43	221.14		
200,000		97,750	20.36	244.38		
300,000		162,750	33.91	406.88		
400,000		227,750	47.45	569.38		

\$20.83

\$100,000 Commercial/Rental Property

(1) Assumes estimated market interest rates at the time of sale, plus 0.25%. The actual interest rates received are dependent upon market conditions at the time of sale and may vary materially from those assumed in this analysis. The estimated average interest rate is 2.63%.

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Note: Capital referendum tax rates are exempt from the circuit breaker tax caps of 1%, 2% and 3%.

Possible Referendum Expenditures







Conceptual Estimate

June 1	1, 2021					
DESCRIPTION	UNIT		ļι	INIT COST		COST
EDANIZIN CENTRAL II	ICH CCHO	VI C	ALIDI	10		
FRANKLIN CENTRAL H	IGH SCHOO)L C	AMPU	15		
FCHS Addition & Renovations Pool Addition	6.784			400.00	\$	2.713,600
Pool Modifications		sı İs	\$	800,000.00	\$	800,000
Heavy Renovation	272716		5	124.35	\$	33,912,790
Medium Renovation	30,662		\$	50.00	Š	1,533,100
Light Renovation	126,713		Š	15.00	\$	1,900,695
FCHS Construction Cost Subtotal	436,875		\$	93.53	\$	40,860,185
Campus Site Improvements						
Stework & Pavement	1	ls	\$	4,942,413	\$	4,942,413
Outer Drive (includes drainage & lighting)	1,551	f	5	500.00	\$	780,500
Inner Drive (includes drainage & lighting)	1,206	f	\$	500.00	\$	603,000
Site Construction Cost Subtotal					\$	6,325,913
Student Activity Center						
Activity Center	36,000	sf	5	200.00	\$	7, 200,000
Multi-Purpose Areas	6,200	sf	\$	200.00	\$	1, 240,000
Lobbys	3,000	sf	5	250.00	\$	750,000
Corridors	8,000	sf	5	200.00	\$	1,600,000
Restrooms	2,500	sf	\$	310.00	\$	775,000
SAC Construction Cost Subtotal	55,700	af	\$	207.63	\$	11,565,000
Construction Cost Total					\$	58,751,098
Inflation (2023)				696	\$	3,525,066
Soft Cost Budget				25%	\$	15,569,041
Total Project Cost					\$	77,845,205
ADDITIONAL	PROJECTS	5				
Edgewood						
Additions & Renovations					\$	13,474,028
Edgewood Construction Cost Subtotal					\$	13,474,028
Annex						
Receiving / Loading Dock	1,000		\$	200	\$	200,000
Miscelleanous Interior Renovations	10,000	sf	\$	100	\$	1,000,000
Annex Construction Cost Subtotal	11,000	af	\$	109	\$	1,200,000
Facilty Study Improvements - Multiple Facilities						
Building & Site Updates	1	b	\$	683,365	\$	4,922,232
Facility Study Construction Cost Subtotal					\$	4,922,232
Construction Cost Total					\$	19,596,260
Inflation (2023)				696	\$	1,175,775.60
Saft Cost Budget				25%	\$	5, 193,009
Total Project Cost				•	\$	25,965,045
COI and Capitalized Interest					\$	6,619,751
PROPOSED REFERENDUM BUDGET					\$	110.430.000



We will need community help

- Upcoming facility improvement discussions
- Looking at solutions we don't know yet exactly what facility plan will look like
- Possibility of referendum question for May 2022



Table Talk



- . What do you see as a priority facility need?
- . What do you think voters will support?
- . What will help sell a construction referendum?



Draft Timeline

May

- Host Community Engagement Meeting
- Board Presentation

June

- Host Community Engagement Meeting
- District Website Information Updated

July

Postcard to Community

August

- Host Community Engagement Meeting
- Begin School Presentations

September

- Postcard
- School Presentations Continue

October

 Recruit PAC Volunteers to Work on Behalf of the Ballot Question

November

Continued Community
 Engagement/Feedback on Plan

January 2022

- Referendum Ballot Questions and Election Information
- Transition to Referendum Communications

Key roles for you

- Stay Informed-meetings will resume in August
- Speak with Neighbors and Friends – Talk about district challenges and possible solutions
- Questions? Let us know –
 Contact us about community
 members' questions we will build
 an online FAQ
- PAC Interest Let us know if you would like to be on the Political Action Committee that would advocate for a referendum if the Board decides to place a question on the ballot



Questions?



